



Helping to drive the economy forward

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Los Alamos National Laboratory's efforts to stimulate business growth, create jobs and contribute to a diverse economy in northern New Mexico's communities saw notable progress in 2017.

"The role that Los Alamos plays in the region's economy is significant—and one that is critically important to both growing the local workforce and developing the cutting-edge technologies that support the work we do," says Laboratory Director Terry Wallace. "Our contribution can be felt throughout the region, not only in the number of people we employ, but through our programs that directly infuse dollars into locally owned businesses that create jobs and grow our economy."

As examples, he cites the Venture Acceleration Fund, which has awarded \$4.2 million in grants to northern New Mexico entrepreneurs since its inception in 2006, and the Native American Venture Acceleration Fund, which has awarded another \$330,000 to Native-owned businesses in the region since 2011. "Our legacy of supporting home-grown businesses and spurring the local economy is something we're exceedingly proud of and is an integral part of our culture."

Economic impact statistics:

- In 2017, the Laboratory's economic development initiatives **helped to create or retain 1,700 jobs** at New Mexico companies with salaries totaling more than \$64.3 million.
- Los Alamos worked on **281 economic development projects** with New Mexico small businesses in 2017.
- Out of more than \$744 million in **goods and services procured** by the Laboratory in 2017, 45 percent (more than \$333 million) went to New Mexico businesses. That is a slight increase over 2016, when the Lab procured 43 percent of its goods and services from state businesses.
- The number of **contracts awarded to New Mexico small businesses** in 2017 totaled \$262 million—about the same as the previous year, but with increases in contracts to women-owned businesses (14.5 percent in 2017 vs. 13 percent in 2016) and service-disabled veteran-owned businesses (2.1 percent in 2017 vs. 0.8 percent in 2016).
- The Laboratory **employed** 11,083 people—41 percent of whom are native New Mexicans—compared to 10,904 people in 2016. Forty-three percent of the workforce lives in Los Alamos County; while the majority live in surrounding communities.

More details are available in our updated [Economic Impact report](#).

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